

JOINT RESOLUTIONS

PROPOSING AN AMENDMENT TO THE CONSTITUTION RELIEVING STOCKHOLDERS IN STATE BANKS OF DOUBLE LIABILITY.

S. J. R. No. 9.]

SENATE JOINT RESOLUTION.

A Joint Resolution proposing an amendment to Section 16, Article XVI, of the Constitution of Texas; providing that the Legislature shall authorize the incorporation of banking bodies and provide for the supervision and regulation of same; providing for all of the capital stock to be subscribed and paid for before charter issued; restricting foreign corporations from doing banking business; restricting corporate business to one place.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. That Section 16, Article XVI, of the Constitution of Texas, be amended so as to hereafter read as follows:

"Section 16. The Legislature shall by general laws, authorize the incorporation of corporate bodies with banking and discounting privileges, and shall provide for a system of State supervision, regulation and control of such bodies which will adequately protect and secure the depositors and creditors thereof.

"No such corporate body shall be chartered until all of the authorized capital stock has been subscribed and paid for in full in cash. Such body corporate shall not be authorized to engage in business at more than one place which shall be designated in its charter.

"No foreign corporation, other than the national banks of the United States, shall be permitted to exercise banking or discounting privileges in this State."

SEC. 2. The foregoing amendment to the Constitution shall be submitted to a vote of the qualified electors of this State at an election to be held throughout the State on the fourth Monday in August, 1937. At this election all voters favoring the proposed amendment shall write, or have printed, on their ballots the following words:

"For the amendment of Section 16 to Article XVI of the Constitution of the State of Texas, providing for the amount of the liability of stock-holders in State banks."

Those voters opposing said amendment shall write, or have printed, on their ballots the following words:

"Against the amendment of Section 16 of Article XVI of the Constitution of the State of Texas, providing for the amount of the liability of stock-holders in State banks."

SEC. 3. The Governor of the State of Texas is hereby directed to issue the necessary proclamation for such election, and to have same published as required by the Constitution and the amendments thereto.

SEC. 4. The sum of Five Thousand Dollars (\$5,000.00), or so much thereof as may be necessary, is hereby appropriated out of any funds of the State of Texas, not otherwise appropriated, to pay the expenses of such election.

[NOTE.—S. J. R. No. 9 passed the Senate, February 24, 1937, by a vote of 30 yeas, 0 nays; passed the House, with amendments, March 18, 1937, by a vote of 117 yeas, 6 nays; Senate concurred in House amendments, March 23, 1937, by a vote of 28 yeas, 0 nays.]

Filed in the Department of State, March 25, 1937, with the Governor's signature.

**PROPOSING AN AMENDMENT TO THE CONSTITUTION
AUTHORIZING HARRIS COUNTY TO LEVY A TAX
FOR ROAD BUILDING PURPOSES.**

S. J. R No. 16.]

SENATE JOINT RESOLUTION.

A Joint Resolution proposing an amendment to Article III, Section 52, of the Constitution of the State of Texas by adding thereto a new section to be known as Section 52d; providing that the Legislature may authorize by law, after a majority vote of the resident qualified electors owning taxable property therein, the adoption of a plan for the construction of paved roads and bridges or both in Harris County and in road districts therein; providing for the levy of a tax to pay for such construction; providing for the necessary proclamation; and appropriating funds to defray the expenses of the proclamation, publication, and election.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. That Article III, Section 52, of the Constitution of the State of Texas, be amended by adding thereto another section to be known as Section 52d, which shall read as follows:

"Section 52d: Upon the vote of a majority of the resident qualified electors owning rendered taxable property therein so authorizing, a county or road district may collect an annual tax for a period not exceeding five (5) years to create a fund for constructing lasting and permanent roads and bridges or both. No contract involving the expenditure of any of such fund shall be valid unless, when it is made, money shall be on hand in such fund.

"At such election, the Commissioners' Court shall submit for adoption a road plan and designate the amount of special tax